



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

**FOR IMMEDIATE RELEASE**  
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**Media Contact:**  
**LaJuan Williams-Young**  
**(202) 898-3876**  
[Lwilliamsyoung@fdic.gov](mailto:Lwilliamsyoung@fdic.gov)

## **North Shore Bank, FSB, Brookfield, Wisconsin, Assumes All of the Deposits of Maritime Savings Bank, West Allis, Wisconsin**

Maritime Savings Bank, West Allis, Wisconsin, was closed today by Office of Thrift Supervision, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with North Shore Bank, FSB, Brookfield, Wisconsin, to assume all of the deposits of Maritime Savings Bank.

The nine branches of Maritime Savings Bank will reopen during normal business hours, beginning Saturday as branches of North Shore Bank, FSB. Depositors of Maritime Savings Bank will automatically become depositors of North Shore Bank, FSB. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage. Customers of Maritime Savings Bank should continue to use their existing branch until they receive notice from North Shore Bank, FSB that it has completed systems changes to allow other North Shore Bank, FSB branches to process their accounts as well.

This evening and over the weekend, depositors of Maritime Savings Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of June 30, 2010, Maritime Savings Bank had approximately \$350.5 million in total assets and \$248.1 million in total deposits. North Shore Bank, FSB did not pay the FDIC a premium to assume all of the deposits of Maritime Savings Bank. In addition to assuming all of the deposits of the failed bank, North Shore Bank, FSB agreed to purchase approximately \$177.6 million of the failed bank's assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-210-2010

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-355-0650. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT.

Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/maritimesavings.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$83.6 million. Compared to other alternatives, North Shore Bank, FSB's acquisition was the least costly resolution for the FDIC's DIF. Maritime Savings Bank is the 125th FDIC-insured institution to fail in the nation this year, and the first in Wisconsin. The last FDIC-insured institution closed in the state was Bank of Elmwood, Racine, on October 23, 2009.

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